## MEISSNER, KLEINBERG & FINKEL, LLP. 275 MADISON AVENUE, SUITE 1000

NEW YORK, NEW YORK 10016-1101 (212) 689-8600 TELECOPIER (212) 686-0252

GEORGE S. MEISSNER RONALD M. KLEINBERG RICHARD A. FINKEL

LAUREL J. WEINBERG\*
PHILIP M. MEISSNER\*
ADAM HURT

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\* ADMITTED IN NEW YORK AND FLORIDA

By Mail & Fax

Taryn A. Merkl
Assistant U.S. Attorney
Eastern District of New York
271 Cadman Plaza East
Brooklyn, New York 11201
Fax No.: 718-254-7499

Ken Eng
U.S. Environmental Protection Agency
Chief, Air Compliance Branch, Region 2
290 Broadway
New York, New York 10007
Fax No.: 212-637-3998

Dilshad Perera
On-Scene Coordinator
U.S. Environmental Protection Agency
Emergency & Remedial Response Division
2890 Woodbridge Avenue, Bldg. 209 (MS-211)
Edison, New Jersey 08837
Fax No.: 732-321-4425

N.Y.C. Dept. of Environmental Protection Asbestos Control Program 59-17 Junction Boulevard, 8th Floor Queens, New York 11368 Fax No.: 718-595-3749

Re: Parkway Village
Notice Pursuant to Agreement (¶ 12)
of August 5, 2008

In compliance with the terms of the Agreement between Parkway Village Equity Corp. and the United States Attorney's Office for the Eastern District of New York, dated August 5, 2008, specifically paragraphs 16 and 17 thereof, this letter is submitted to provide notice of the commencement of a excavations, as set forth below.

Beginning on or after September 15, 2008, excavations will be commenced to install gas lines that will serve to supply gas to the new heating system. This work will be conducted by Con Edison.

While the majority of the work will be performed by boring, access holes will be dug at

several locations. It is <u>not</u> anticipated that the excavations will exceed 23 inches in depth. However, due to variances in the topography at the location, it is possible that at certain points an excavation may exceed 23 inches.

If suspected asbestos is encountered, proper steps will be immediately taken.

The locations for the work described above are at, and in the vicinity of:

Building 41, 81-26 150 Street

Building 43, 150-02 Goethals Avenue

Building 44, 150-06 Goethals Avenue

Building 45, 150-14 Goethals Avenue

Building 47, 150-35 Village Road

Building 48, 150-37 Village Road

Building 50, 150-40 Goethals Avenue

Building 52, 150-58 Goethals Avenue

Building 53, 150-43 Goethals Avenue

Building 56, 150-66 Goethals Avenue

Very truly yours,

Meissner, Kleinberg & Finkel, LLP.

Counsel for Parkway Village Equity Corp.

Richard A. Finkel

MEISSNER KLEINBERG & FINKEL LLP 275 MADISON AVENUE SUITE 1000 NEW YORK NEW YORK 10016



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